**ESCROW INSTRUCTIONS**

**FOR REQUESTED CLOSING SERVICES WITH**

**REAL ESTATE CLOSING COMPANY**

**DATE:** **Anticipated closing Date/Effective Date of Documents**:

**Property:**

**County: Parcel #**

**Legal:** (attach a copy of the Vesting deed and/or Survey)

**Type: 🞎** Single Family Residential **🞎** Vacant Land **🞎** Other:

**PARTIES:**

**SELLER/LENDER(s) full legal name:** (should match driver’s license or applicable photo ID)

* Seller(s) acquired property on or around: per attached vesting deed

1)

2)

*\*if more than two (2) please attach separate page listing all applicable buyers, mailing address, phone and email for each\**

**Current Mailing Address:**

**Address after closing date if different than current address:**

**Email/Phone (1):** ( )work ( )home ( )Cell

**Email/Phone (2):** ( )work ( )home ( )Cell

**BUYER/BORROWER(s) full legal name(s):** (should match driver’s license or applicable photo ID)

1)

2)

*\*if more than two (2) please attach separate page listing all applicable buyers, mailing address, phone and email for each\**

**Current Mailing Address:**

**Address after closing date if different than current address:**

**Email/Phone (1):** ( )work ( )home ( )Cell

**Email/Phone (2):** ( )work ( )home ( )Cell

**MARITAL STATUS:** **🞎** Husband and wife/a Married couple **🞎** Single/Unmarried person

**🞎** Married as Sole and Separate **🞎** Limited Liability Company (LLC) **🞎** Other:

**JOINT TENANTS (JTWROS)?**

Are parties related? **🞎** Yes **🞎** No \*IF yes, please explain:

**REAL ESTATE CONTRACT TERMS:**

Purchase/Loan Price: $ Down Payment: $

Balance: $

Payment $ (MTH/QTR/YR) based on \_\_\_\_ \_\_amortization

Interest Rate % Interest Accrues From:

First Payment Due: All Due and Payable:

Periodic Balloon Payment(s) if applicable:

Late Charge: $ After: days

Cure Default Period: [ ] 30 [ ] 60 [ ] 90 [ ] Other:

APPLICATION OF PAYMENTS: Periodic (360 Day Year) Daily Interest: (365 Day Year)

Monthly Payments to Escrow Agent to include (please provide current statements for all applicable):

**🞎** Property Taxes **🞎** Insurance **🞎** HOA **🞎** NONE-Buyer will handle direct

**IMPORTANT NOTICE:** 1st Year Hazard Insurance to be pre-paid by Buyer. It is the responsibility of the parties to the contract, buyer and/or seller, to see that the property tax, insurance premium notices and/or HOA notices are delivered to Escrow Agent prior to their due dates to insure payment of these obligations if said premiums are to be included in the monthly payment to escrow agent.

**UNDERLYING ENCUMBRANCES** (Must provide copy of all applicable recorded Mortgage(s) and current payment coupon(s):

**🞎** WRAP: Escrow Company pays underlying

|  |  |  |  |
| --- | --- | --- | --- |
| **CLOSING FEES (Buyer, Seller or Split):**  | **Buyer/Borrower** | **Seller/Lender** | **Split 50/50** |
| Closing Services fee to Real Estate Closing Co., LLC (“RECC”) $500.00 + tax |  |  |  |
| Applicable Recording Fee(s) to County Clerk (fees based on documents) |  |  |  |
| E-Recording Fee to SimpliFile @ $35.76 |  |  |  |
| Document Preparation Fee to Steider & Associates $200.00 |  |  |  |
| Recording Service to RECC $20.00 |  |  |  |

**ESCROW COMPANY:**

* **The fees of the Escrow Agent will be paid by:** (refer to Escrow Company Fee Schedule)

**DISCLAIMER:** We are not in a position to verify that all documents are correct and that there are no impediments in the chain of title. If you have concerns or questions, please contact a title company or real estate attorney.

**NOTICE:**

BUYER AND SELLER ARE AWARE OF THE FOLLOWING IN REGARDS TO CLOSING A REAL ESTATE TRANSACTION WITHOUT TITLE INSURANCE AND/OR CONDUCTING A TITLE, JUDGMENT AND LIEN SEARCH:

TITLE INSURANCE PROTECTS BUYERS AGAINST ANY LOSS OR DAMAGE THEY MIGHT SUFFER DUE TO EXISTING LIENS, ENCUMBRANCES OR DEFECTS IN THE TITLE TO THE PROPERTY. SUCH DEFECTS IN TITLE MAY IMPACT A BUYER’S ABILITY TO REFINANCE THE PROPERTY AND/OR SELLER’S ABILITY TO CONVEY CLEAR LEGAL TITLE TO THE PROPERTY ONCE BUYER FULFILLS ALL OBLIGATIONS OF THE CONTRACT. THE POLICY SELLER MAY HAVE OBTAINED WHEN SELLER PURCHASED THE HOME/PROPERTY *DOES NOT* EXTEND TO BUYER.

IF BUYER HAS EXISTING JUDGMENTS AND/OR LIENS WHEN ENTERING INTO THE CONTRACT, THOSE JUDGMENTS AND/OR LIENS CAN AUTHOMATICALLY AND IMMEDIATELY ATTACH TO BUYER’S EQUITABLE INTEREST IN THE PROPERTY AND IN THE EVENT OF BUYER’S DEFAULT, MAY REMAIN WITH THE PROPERTY WHEN SELLER TERMINATES BUYERS’ INTEREST IN THE PROPERTY (TAKES-BACK THE PROPERTY).

BUYER(S) AND SELLER(S) SHOULD CONSULT WITH A REAL ESTATE ATTORNEY BEFORE WAIVING TITLE INSURANCE.

**The parties have been provided with the Real Estate Closing Company, LLC Closing Performance Agreement and agree and accept the terms therein provided.**

The Closing Services fee is $500.00 + tax

Applicable recording fees to County Clerk – estimated to be $25.00 per document

E-Recording Service to Simplifile @ $35.76

E-Recording Service fee to RECC $20.00

Document Preparation Fee to Steider & Associates $200.00 + tax

Funds for closing services will be made by cashier’s check or money order at time of service.

I/we have reviewed the above in its entirety and acknowledge the information contained herein is true and accurate to the best of my/our knowledge and belief and I/we have full understanding of the stated terms and notices herein described.

The undersigned parties wish to move forward with closing this transaction through Real Estate Closing Company, LLC.

 Date Date

 Date Date

**Please provide copies of the following prior to closing:**

* Special written terms or agreements pertaining to this transaction, if applicable
* Vesting Deed (deed where seller acquired title to this property)
* Current property tax statement for applicable property
* Applicable current Mortgage Statements/payment coupons
* Copy of applicable recorded underlying Mortgages/Deeds of Trust for this property
* Most recent Survey/ILR if available
* Current Homeowner’s Insurance Declarations page w/ 1st year premium paid
* Title Policy/Report insuring Seller, if available

**The following will be required at closing:**

* Photo ID of all signing parties
* SSN/EID for all signing parties